

Memo

To: Interested Bidders
From: Ken Decker
CC: Finance Department
Date: July 1, 2020
Re: RFP 2020-01

In response to a question received by an interested bidder, the City is issuing the following answer:

Question: The Q1 Wells Fargo report shows the beginning Market Value over 30 million, the ending Market value went down to \$600k. Did Wells Fargo provide an explanation?

Answer: The City's three pension boards have not met since receiving the Q1 investment results. Pension board meetings are where investment results are normally discussed.